

State Treasurer

Analyst: Freeman

Historical Summary

OPERATING BUDGET	FY 2004 Total App	FY 2004 Actual	FY 2005 Approp	FY 2006 Request	FY 2006 Gov Rec
BY FUND CATEGORY					
General	1,186,900	1,186,400	1,249,300	1,299,000	1,262,300
Dedicated	585,700	557,100	665,300	606,100	592,600
Total:	1,772,600	1,743,500	1,914,600	1,905,100	1,854,900
Percent Change:		(1.6%)	9.8%	(0.5%)	(3.1%)
BY OBJECT OF EXPENDITURE					
Personnel Costs	1,258,300	1,176,400	1,306,600	1,380,400	1,376,400
Operating Expenditures	514,300	555,400	608,000	524,700	478,500
Capital Outlay	0	11,700	0	0	0
Total:	1,772,600	1,743,500	1,914,600	1,905,100	1,854,900
Full-Time Positions (FTP)	18.00	18.00	18.00	18.00	18.00

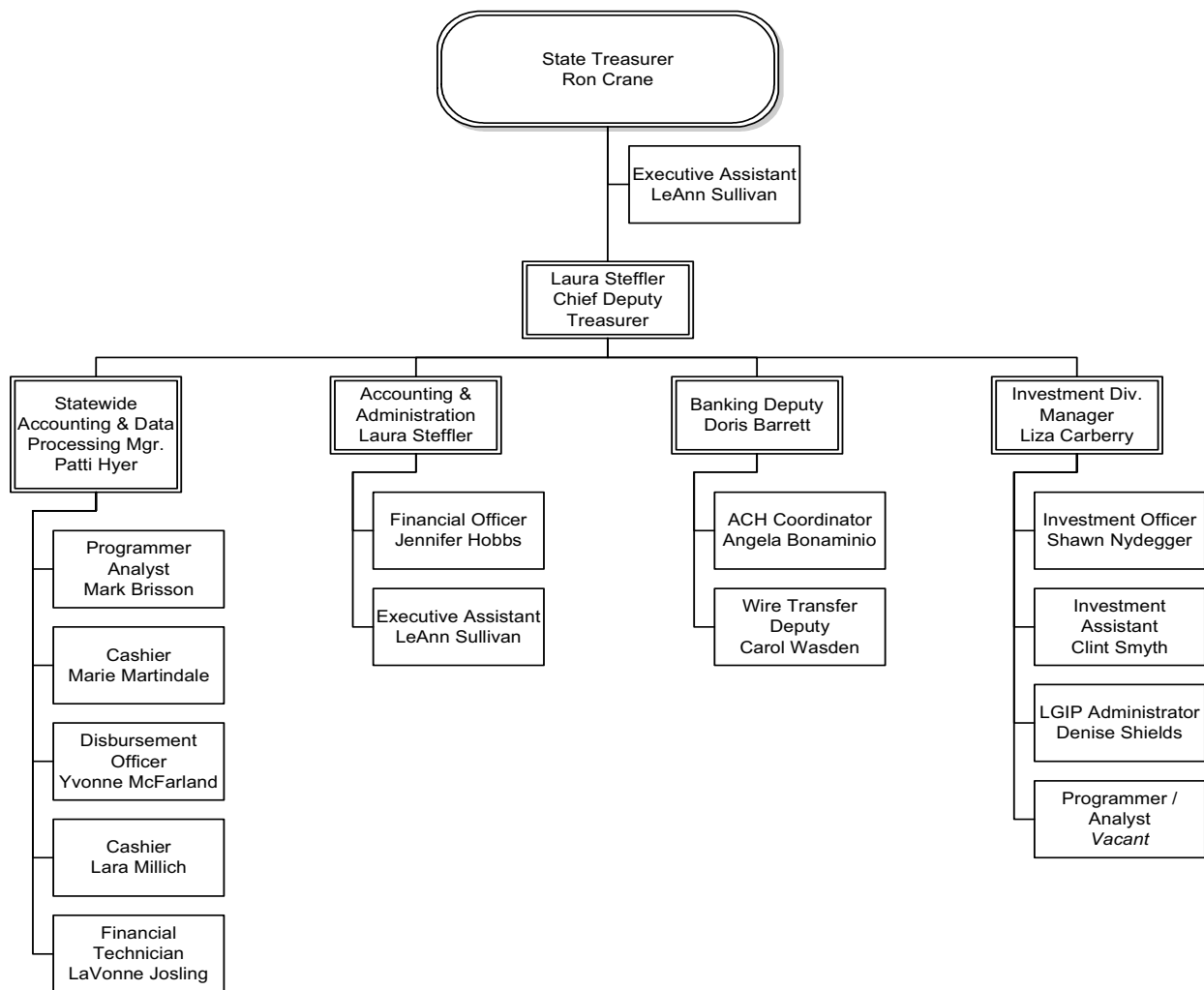
Division Description

The State Treasurer is one of seven statewide elected officials in Idaho. It is the responsibility of the State Treasurer to serve as the banker for all Idaho agencies and to act as custodian of the public school endowment funds. The constitutional and statutory duties of this office include: (1) the receiving of all revenues and fees due the state; (2) deposit of funds in banks throughout Idaho; (3) paying all accounts; and (4) investing surplus monies not needed for day-to-day operations.

[Statutory Authority: Idaho Code §67-1201 et seq.]

State Treasurer Agency Profile

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Source of Funds

**FY 2005
Original**

General Funds (0001): individual income tax, corporate income tax, sales tax, cigarette tax, beer tax, wine tax, liquor surcharge, kilowatt hour tax, mine license tax, Treasurer's interest on investments of certain idle state funds, court fees and fines, insurance premium tax, sale of alcoholic beverage licenses, unclaimed property, articles of incorporation and uniform commercial code filing fees, estate and transfer tax, and other miscellaneous sources from various agency receipts.

\$1,249,300

Miscellaneous Revenue (0349): Derived from the sale of Idaho commemorative silver medallions.

\$10,000

State Treasurer LGIP (0475-06): Derived from administrative fees collected from Local Government Investment Pool services.

\$301,800

Treasurer's Office - Professional Services (0475-07): Derived from interest earnings on state investment pool services.

\$353,500

\$1,914,600

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Comparative Summary

Decision Unit	Agency Request			Governor's Rec		
	FTP	General	Total	FTP	General	Total
FY 2005 Original Appropriation	18.00	1,249,300	1,914,600	18.00	1,249,300	1,914,600
Reappropriations	0.00	0	2,200	0.00	0	2,200
HB 805 One-time 1% Salary Increase	0.00	6,600	10,100	0.00	6,600	10,100
Governor's Rescission	0.00	0	0	0.00	(1,700)	(2,700)
FY 2005 Total Appropriation	18.00	1,255,900	1,926,900	18.00	1,254,200	1,924,200
Removal of One-Time Expenditures	0.00	(41,600)	(141,600)	0.00	(41,000)	(140,000)
Base Adjustments	0.00	0	0	0.00	1,100	1,100
FY 2006 Base	18.00	1,214,300	1,785,300	18.00	1,214,300	1,785,300
Benefit Costs	0.00	12,500	17,700	0.00	9,700	13,700
Inflationary Adjustments	0.00	3,900	6,200	0.00	0	0
Nonstandard Adjustments	0.00	(200)	(200)	0.00	(200)	(200)
Change in Employee Compensation	0.00	6,700	10,300	0.00	6,700	10,300
27th Payroll	0.00	31,800	45,800	0.00	31,800	45,800
FY 2006 Program Maintenance	18.00	1,269,000	1,865,100	18.00	1,262,300	1,854,900
1. Veterans Commemorative Medallion	0.00	30,000	40,000	0.00	0	0
Carryover Authority	0.00	0	0	0.00	0	0
FY 2006 Total	18.00	1,299,000	1,905,100	18.00	1,262,300	1,854,900
Change from Original Appropriation	0.00	49,700	(9,500)	0.00	13,000	(59,700)
% Change from Original Appropriation		4.0%	(0.5%)		1.0%	(3.1%)

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Budget by Decision Unit	FTP	General	Dedicated	Federal	Total
FY 2005 Original Appropriation	18.00	1,249,300	665,300	0	1,914,600
Reappropriations					
Agency Request	0.00	0	2,200	0	2,200
Governor's Recommendation	0.00	0	2,200	0	2,200
HB 805 One-time 1% Salary Increase					
Agency Request	0.00	6,600	3,500	0	10,100
Governor's Recommendation	0.00	6,600	3,500	0	10,100
Governor's Rescission					
Agency Request	0.00	0	0	0	0
<i>The Governor recommends removal of funds not needed to implement HB 805. In addition, the Governor recommends removal of risk management funding in excess of needs calculated by the Department of Administration.</i>					
Governor's Recommendation	0.00	(1,700)	(1,000)	0	(2,700)
FY 2005 Total Appropriation					
Agency Request	18.00	1,255,900	671,000	0	1,926,900
Governor's Recommendation	18.00	1,254,200	670,000	0	1,924,200
Removal of One-Time Expenditures					
Reflects the removal of funding for: one-time 1% salary increase, replacement items, LGIP carryover authority, commemorative medallion, bond bank startup costs and investment software.					
Agency Request	0.00	(41,600)	(100,000)	0	(141,600)
Governor's Recommendation	0.00	(41,000)	(99,000)	0	(140,000)
Base Adjustments					
Reflects an FTP adjustment and related funding between dedicated funds.					
Agency Request	0.00	0	0	0	0
<i>Restore risk management rescission to the base.</i>					
Governor's Recommendation	0.00	1,100	0	0	1,100
FY 2006 Base					
Agency Request	18.00	1,214,300	571,000	0	1,785,300
Governor's Recommendation	18.00	1,214,300	571,000	0	1,785,300
Benefit Costs					
Includes the employer-paid portion of estimated changes in employee benefit costs. The two biggest factors are health insurance rates and retirement rates. Health insurance is projected to increase by 9.7% or \$632 per position. Retirement rates are scheduled to increase by 5.9% from 10.39% to 11% of salary for regular employees. Other benefit changes include a reduction in unemployment insurance rates and an increase in workers compensation rates.					
Agency Request	0.00	12,500	5,200	0	17,700
<i>The Governor does not recommend increases related to changes in the Public Employee Retirement System.</i>					
Governor's Recommendation	0.00	9,700	4,000	0	13,700

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Budget by Decision Unit	FTP	General	Dedicated	Federal	Total
Inflationary Adjustments					
Includes a general inflationary increase of 1.3% in operating expenditures.					
Agency Request	0.00	3,900	2,300	0	6,200
<i>The Governor recommends no increase for general inflation.</i>					
Governor's Recommendation	0.00	0	0	0	0
Nonstandard Adjustments					
The Statewide Cost Allocation Plan assesses state agencies for their actual use of State Controller services. Also included are changes in property and casualty insurance premiums by the Department of Administration.					
Agency Request	0.00	(200)	0	0	(200)
Governor's Recommendation	0.00	(200)	0	0	(200)
Change in Employee Compensation					
Reflects the cost of a 1% salary increase for permanent positions.					
Agency Request	0.00	6,700	3,600	0	10,300
<i>The Governor recommends a compensation increase of 1% to be distributed based on merit. No adjustment to the pay line is recommended.</i>					
Governor's Recommendation	0.00	6,700	3,600	0	10,300
27th Payroll					
Reflects the cost of one additional payroll in fiscal year 2006. This happens every eleven or twelve years because there are 364 days in 26 payperiods but a year has 365.242 days.					
Agency Request	0.00	31,800	14,000	0	45,800
Governor's Recommendation	0.00	31,800	14,000	0	45,800
FY 2006 Program Maintenance					
Agency Request	18.00	1,269,000	596,100	0	1,865,100
Governor's Recommendation	18.00	1,262,300	592,600	0	1,854,900
1. Veterans Commemorative Medallion					
If the Legislature chooses to issue another series of commemorative silver medallions as authorized in Idaho Code §67-1223, this enhancement will be necessary. The enhancement would fund the purchase of silver, minting the medallions, and shipping and marketing costs. All net proceeds from the sale of medallions are transferred annually to the Division of Veterans Services for use in maintaining the Veterans Cemetery.					
Agency Request	0.00	30,000	10,000	0	40,000
<i>The Governor did not choose to make a recommendation on enhancements for this Executive Branch elected official.</i>					
Governor's Recommendation	0.00	0	0	0	0
Carryover Authority			Local Government Investment Pool		
The State Treasurer requests carryover authority for its LGIP fund for FY 2006. Carryover authority allows the LGIP to react in a more timely and responsive manner to the needs and desires of the pool members. Since carryover authority is an exception to the state budget laws and is not provided for in statute, it requires specific legislative authorization and approval.					
Agency Request	0.00	0	0	0	0
Governor's Recommendation	0.00	0	0	0	0
FY 2006 Total					
Agency Request	18.00	1,299,000	606,100	0	1,905,100
Governor's Recommendation	18.00	1,262,300	592,600	0	1,854,900

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Budget by Decision Unit	FTP	General	Dedicated	Federal	Total
Agency Request					
Change from Original App	0.00	49,700	(59,200)	0	(9,500)
% Change from Original App	0.0%	4.0%	(8.9%)		(0.5%)
Governor's Recommendation					
Change from Original App	0.00	13,000	(72,700)	0	(59,700)
% Change from Original App	0.0%	1.0%	(10.9%)		(3.1%)